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NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: December 12, 2002	Time: 10:00 a.m.	
Location: United States Bankruptcy Ct., 1415 State St., Santa Barbara, California		
Type of Sale: x Public: Private: Last date to file objections: n/a		
Description of Property to be Sold: residential real property in Montecito (Santa Barbara),		
California (2535 Sycamore Canyon Rd.), totaling approximately 34 acres (six		
lots), improvements: 8,576 sq. ft. residence, 951 sq. ft. guest house, 900 sq.		
ft. gate house, one+car garage and detached four-car garage with carport.		
Terms and Conditions of Sale: Auction: \$18,000,000 minimum bid; \$540,000 deposit		
(irrevocable letter of credit or similar), nonrefundable to successful bidder; as		
is; without contingency subject only to delivery of marketable title; free and		
clear of liens with liens to attach to proceeds.		
Proposed Sale Price:		
Overbid Procedure (If Any): Auction to be conducted by disbursing agent who will recommend		
overbids not less than \$100,000.		
If property is to be sold free and clear of liens or other interests, list date,	time and location of hearing:	
Contact Person for Potential Bidders (include name, address, telephone, <u>Irving Sulmeyer</u>	fax and/or e:mail address):	
Sulmeyer, Kupetz, Baumann & Rothman		
300 South Grand Avenue, 14th Floor		
Los Angeles, CA 90071		
Phone: (213)626-2311; FAX: (213) 629-4520	
Date: October 29, 2002		